

## ECONOMY

**Inflation inches up to 9% in July:** Inflation for July inched up to nine (9) per cent, up from the 7.8 per cent recorded in June. This was largely driven by the food sub-sector which contributed 47 per cent to overall inflation. This was followed by the transport sub-sector which also contributed 14.3 per cent ([Graphic](#))

**Bank of Ghana partners German firm in digital currency rollout:** The Bank of Ghana (BoG) has announced a partnership agreement with the German currency technology platform, Giesecke+Devrient (G+D) to pilot a general-purpose Central Bank Digital Currency (retail CBDC). In a joint statement Wednesday, the two parties said G+D is providing the technology and developing the solution adapted to Ghana's requirements, which will be tested in a trial phase with banks, payment service providers, merchants, consumers and other relevant stakeholders ([Graphic](#))

**IMF wants alcohol, tobacco, property taxes up to boost revenue:** As part of efforts to boost domestic revenue mobilisation, the International Monetary Fund (IMF) has urged government to leverage underutilised tax handles such as alcohol, tobacco, and property taxes, as their contribution is far below expectation ([B&FT](#))

## SECTORAL

**GNCCI inaugurates 15-member team to lead trade sectors:** The Ghana National Chamber of Commerce & Industry (GNCCI) has inaugurated a 15-member committee to head trade sections of the Chamber to provide leadership and policy directives. The trade sector leaders will be working with the National Executives of the Chamber in providing policy direction and advocacy in their respective sectors towards National Development. Speaking at the inauguration the President of the Chamber, Mr. Clement Osei-Amoako, charged the trade sector leaders to provide the needed leadership in their respective sectors on matters of interest to member firms. The trade sector leaders include Dr Kojo Aboakye-Debrah, who will be leading the Banks and Non-financial Institution, Edward Forkuo Kyei, the Insurance sector, Mr Emmanuel Bekoe, Building and Civil Engineering; Mr Kwadwo Boakye, Agriculture and Fishing and Mrs Bella Ayayee Ahu, Hospitality and Brewery Sector; Madam Theresa Poku, will lead the Export sector; Mr Terence Darko, the Automotive Trade and Plant Hire; Mr Dennis Adjei Dwomoh, Professional Service; Mr P K Mensah, Logistics and Transport; Mr Cleanse Tsonam Akpeloo, Information Communication and Technology, Mr Michael Bozumbil, Mining, Oil and Gas; Mrs Patience Tsegah, Import; Mr Nuamah Esshun Fameye, Pharmaceutical and Mrs Linda Ampah, Fashion.

**President Akufo-Addo commissions \$16m tomato processing factory at Domfete:** Government has commissioned a \$16-million tomato processing factory at Domfete in the Berekum West District in the Bono Region. The Weddi Africa Tomato Processing Factory, constructed under the government's flagship programme, One-district, One-factory (1D1F), is a wholly-owned Ghanaian company. It has the capacity to process 40,000 tonnes of fresh tomatoes a year into tomato concentrate and tomato mix, which translates into 720 crates of fresh tomatoes per shift per day ([Graphic](#))

**US\$8bn spent on rice import in 10yrs:** Ghana's rice import, in the last decade, according to the Ministry of Food and Agriculture (MoFA), has hit a staggering US\$8 billion. Though domestic production has been appreciably increasing, currently estimated at 30 percent, local consumption demands constantly exceeds domestic production, giving the impetus for the constant rise in imports on annual basis ([B&FT](#))

## POLICY

**Govt supports 100 firms to export under AfCFTA:** The government has designed a comprehensive National Action Plan to help harness the benefits of the Africa Continental Free Trade Agreement (AfCFTA). The plan is to serve as a blueprint on revamping the operations of businesses to enable them to take advantage of the opportunities offered to export to other countries on the African continent. He stated that the policies were also aimed at easing the cost of credit, ensuring constant supply of low-cost power to businesses and improving transportation infrastructure to allow for easy movement of goods and people across the country. The minister stated that the potential products for export to the AfCFTA market included shea and shea products, processed vegetables and fruits, sauces and preparations, pharmaceutical products, alternate healthcare medicaments, beverages and spirits, dairy produce, cocoa and cocoa products, products of iron or steel, edible fruit and nuts, processed fish or meat, synthetic fibres, fertilisers, aluminium products and essential oils ([Graphic](#))

## INTERNATIONAL

**Africa's Blue Economic potential under serious threats:** Ambassador Josefa Sacko, African Union Commissioner for Agriculture, Rural Development, Blue Economy and Sustainable Environment (ARBE), says Africa's Blue Economy is under serious threats largely due to governance, capacity issues, and pollution. Other factors include indiscriminate discarding of single-use plastics, oil spills, environmental degradation of the marine environment and unsustainably managed rapid urban and industrial growth, resulting in the heavy pollution of oceans loss of biodiversity. The others are Illegal trafficking, illegal unreported, unregulated (IUU) and indiscriminate fishing, Transnational Organized Crimes, weak governance and political leadership ([GNA](#))

## MARKETS

### Interest Rates

Inflation Rate (July, 2021): **9.0%**  
BoG Policy Rate (May, 2021): **13.5%**  
GRR (Aug, 2021): **12.61%**

### Treasury Securities Rates

91-Day: **12.09%**

Source: [BoG: 16.08.2021](#)

### Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GH¢8.0415 /	GH¢8.0502
Dollar (US\$)	GH¢5.8192 /	GH¢5.8250
Euro (€)	GH¢6.8311 /	GH¢6.8378

Source: [BoG 13.08.2021](#)

### Average Returns

([Doobia.com: 16.08.2021](#))

Money M. Funds:	<b>3.09%</b>
Real Est. Funds:	<b>1.80%</b>
Balanced Funds:	<b>4.11%</b>
Equity Funds:	<b>2.00%</b>
Ethical Funds:	<b>6.48%</b>
Fixed Inc. Funds:	<b>3.94%</b>

## TRADE & INVESTMENT

THE CHAMBER SME BUSINESS FORUM  
THEME: "Redefining Business Success: The Case of SMEs in Ghana"  
SPEAKERS: [List of speakers]  
HOST: Mr. Clement Osei-Amoako, President, GNCCI  
VENUE: 25th August, 2021, La-Palm Royal Beach Hotel  
CONFIRM ATTENDANCE AND PRESENT CARD AT THE ENTRANCE.  
PARTNERS: [Logos of partners]